

FIG. 1

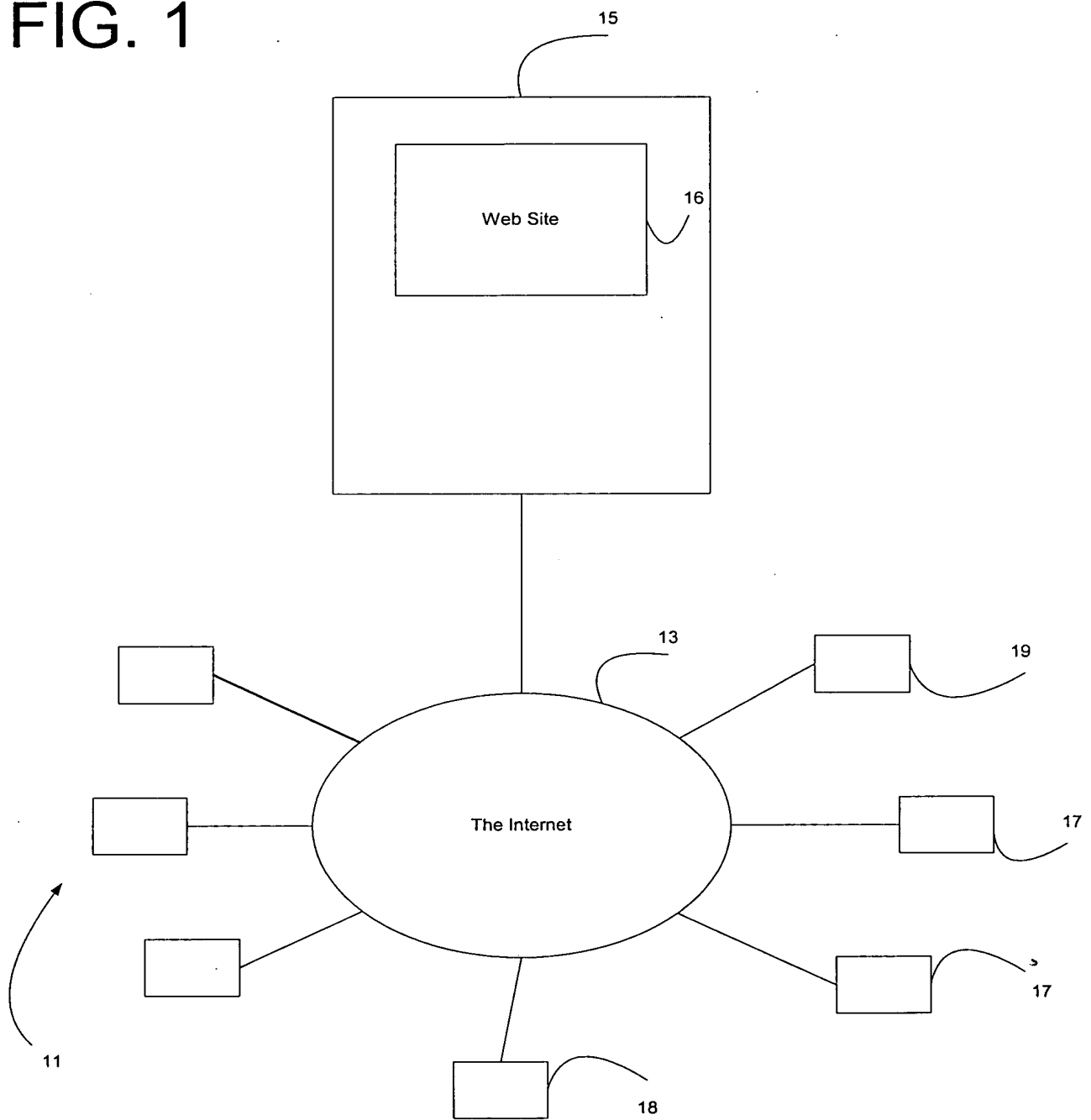


FIG. 2

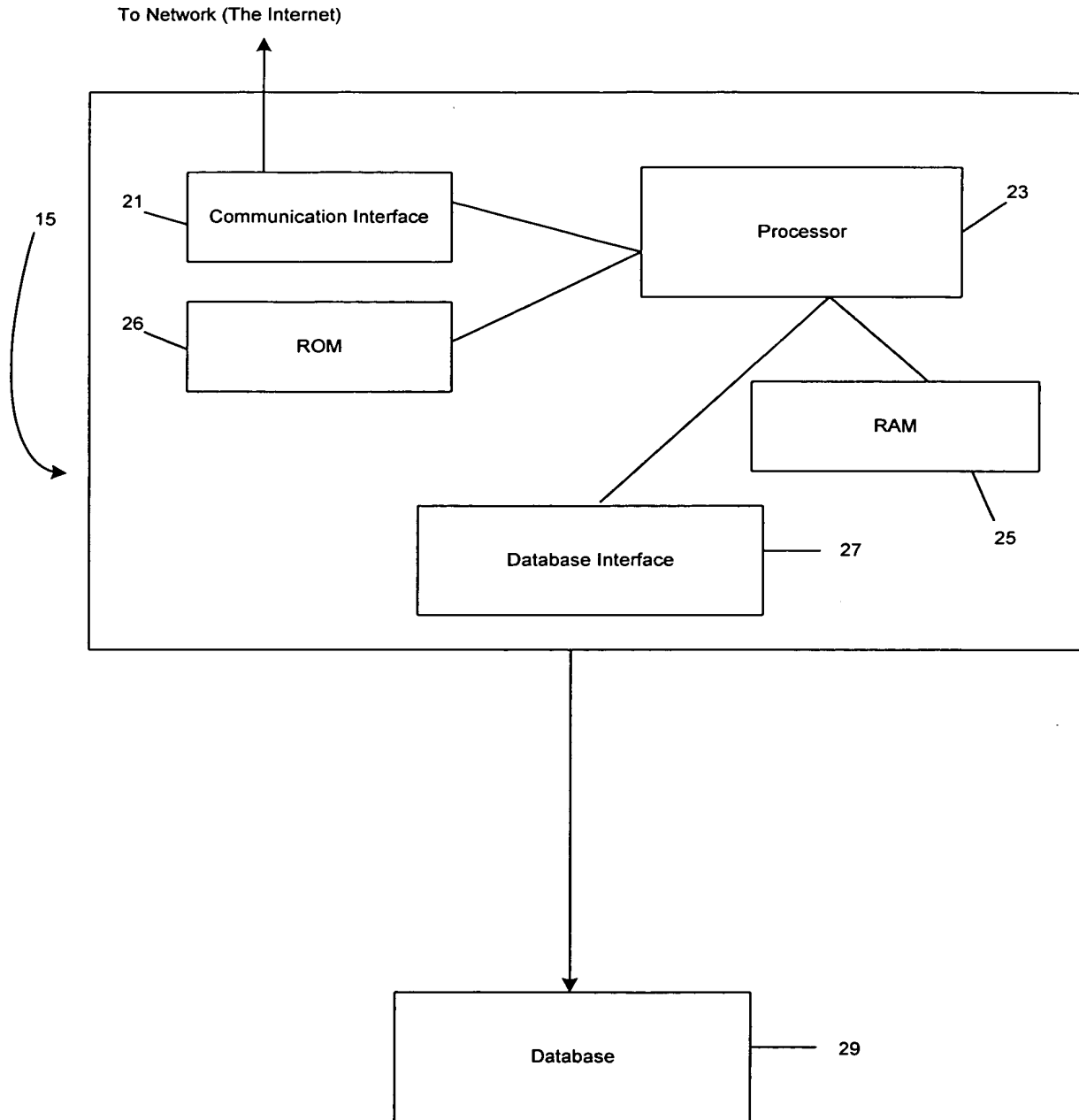


FIG. 3

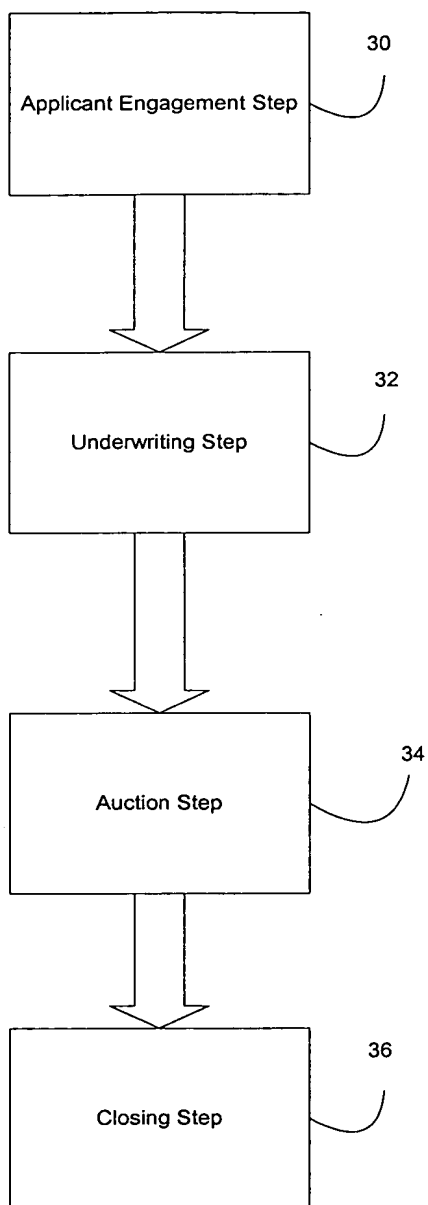


Fig. 4

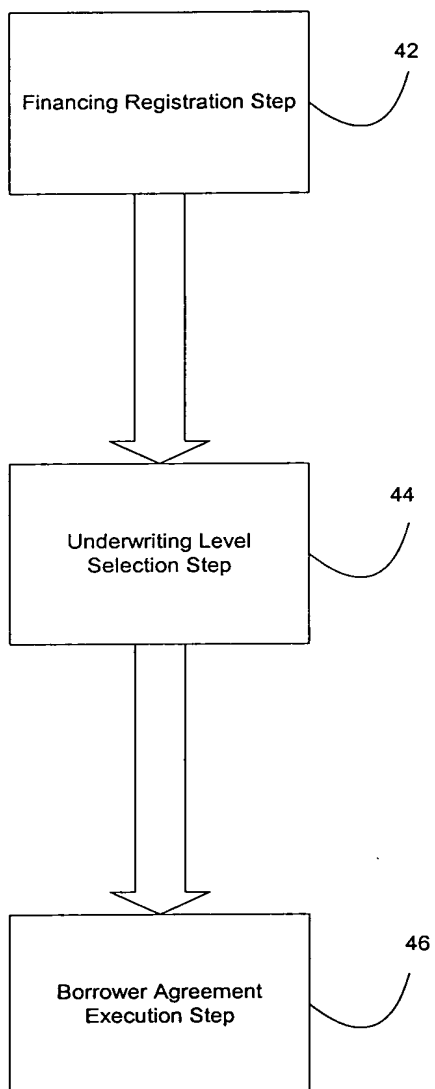


FIG. 5

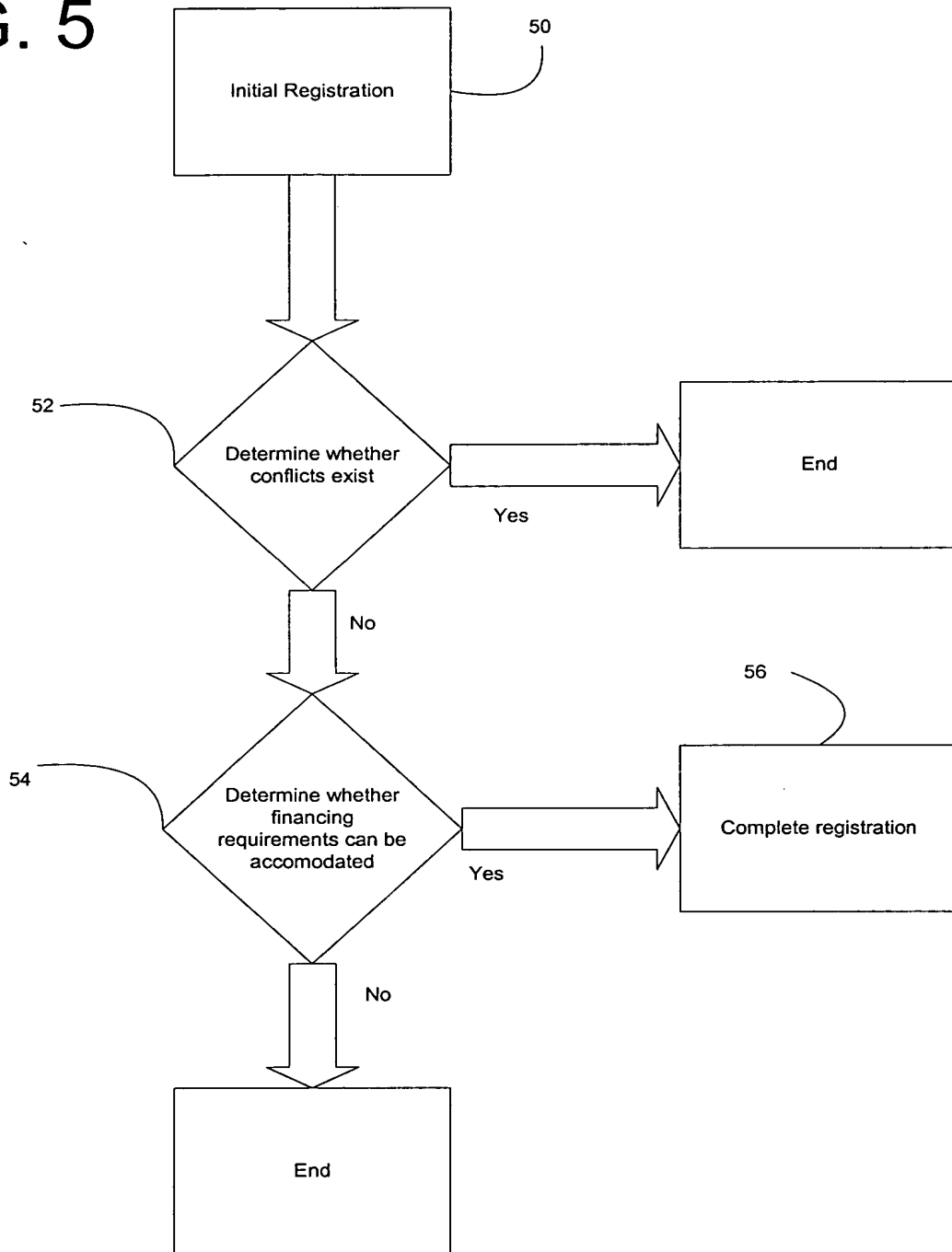
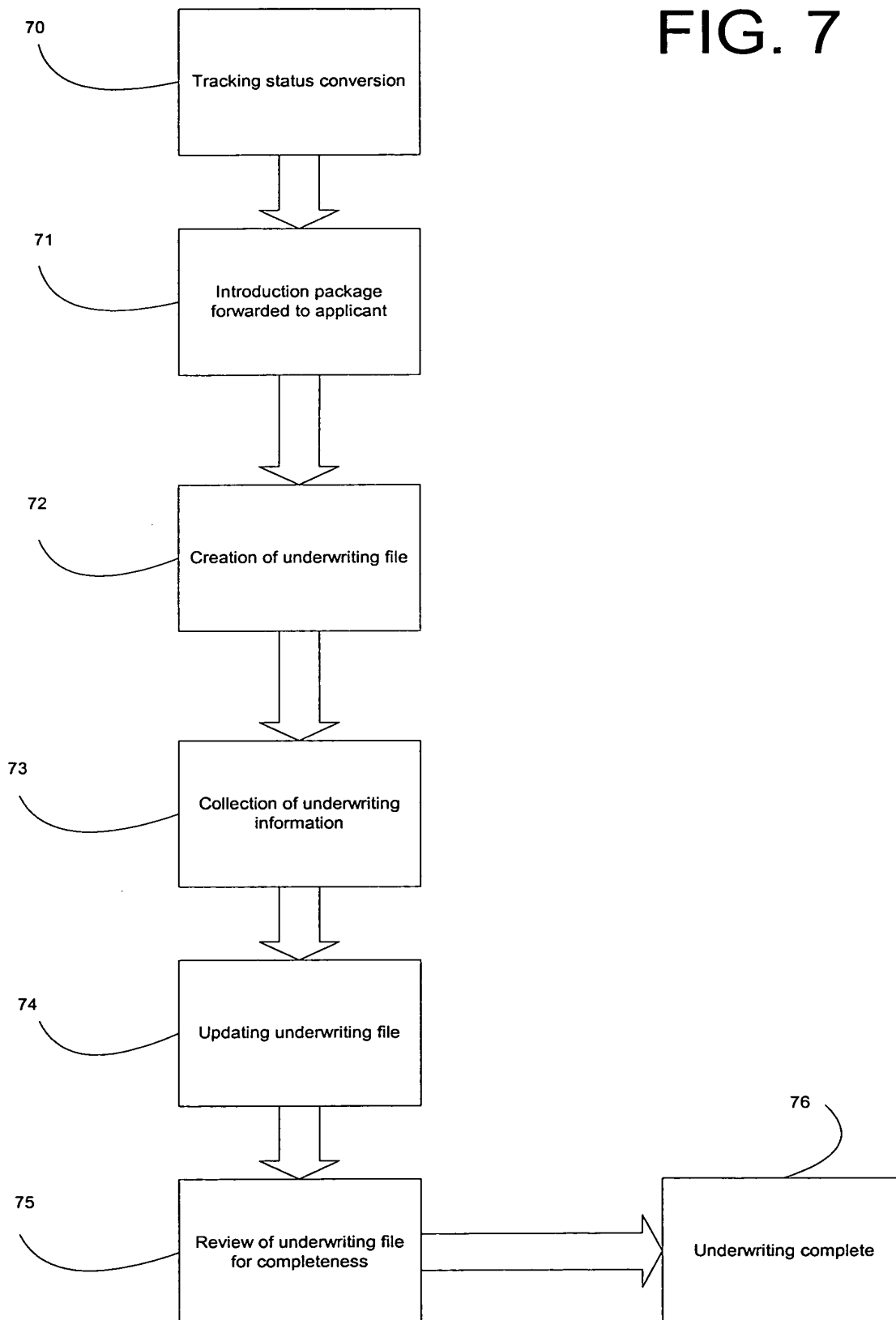


FIG. 7



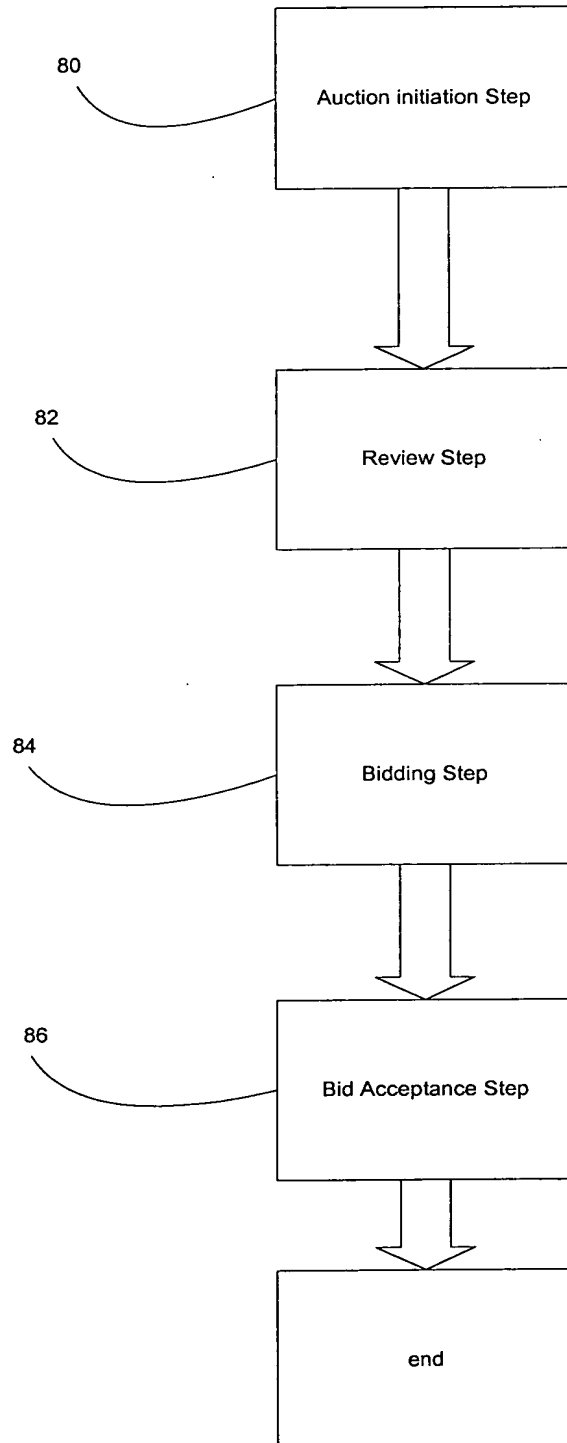


FIG. 8

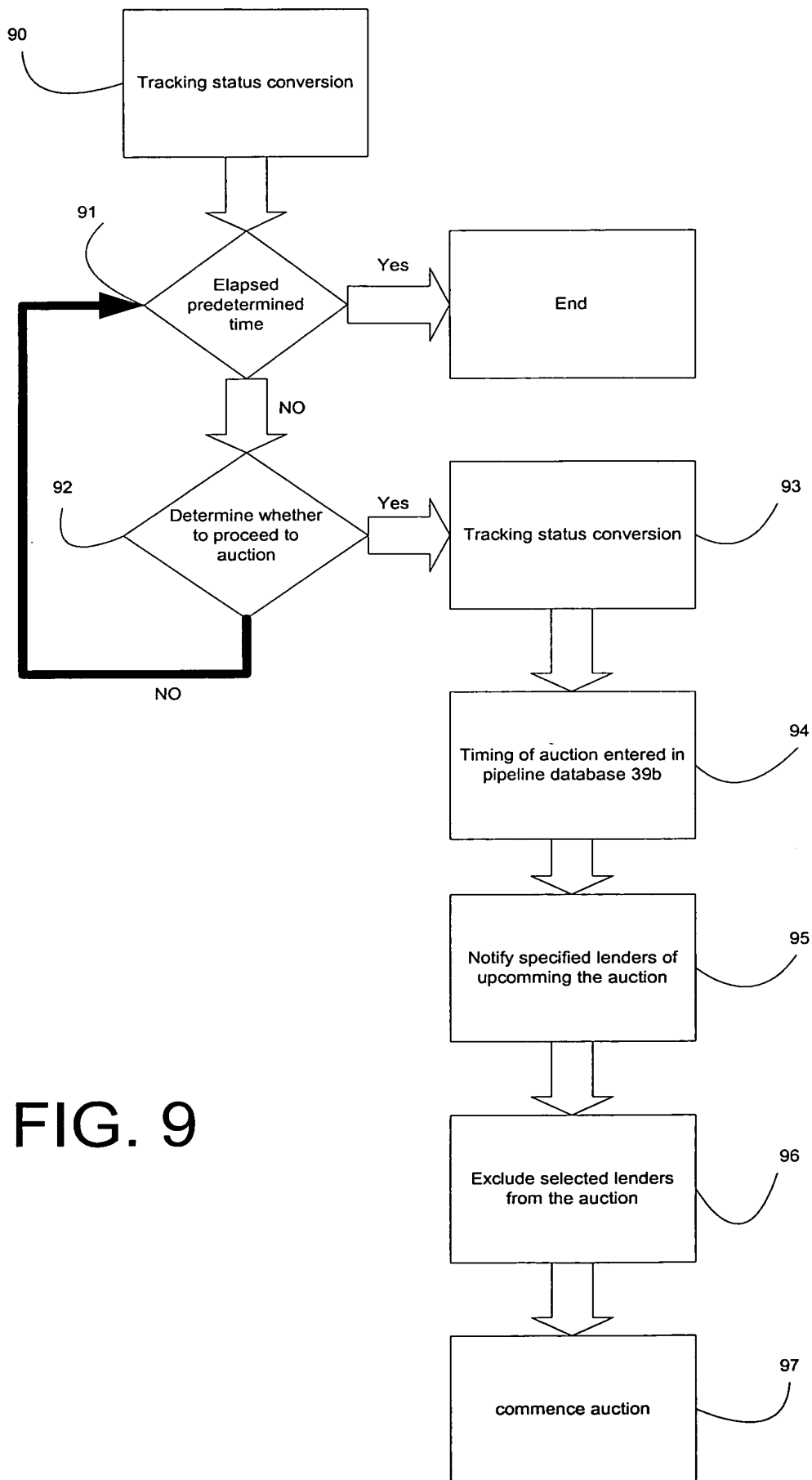
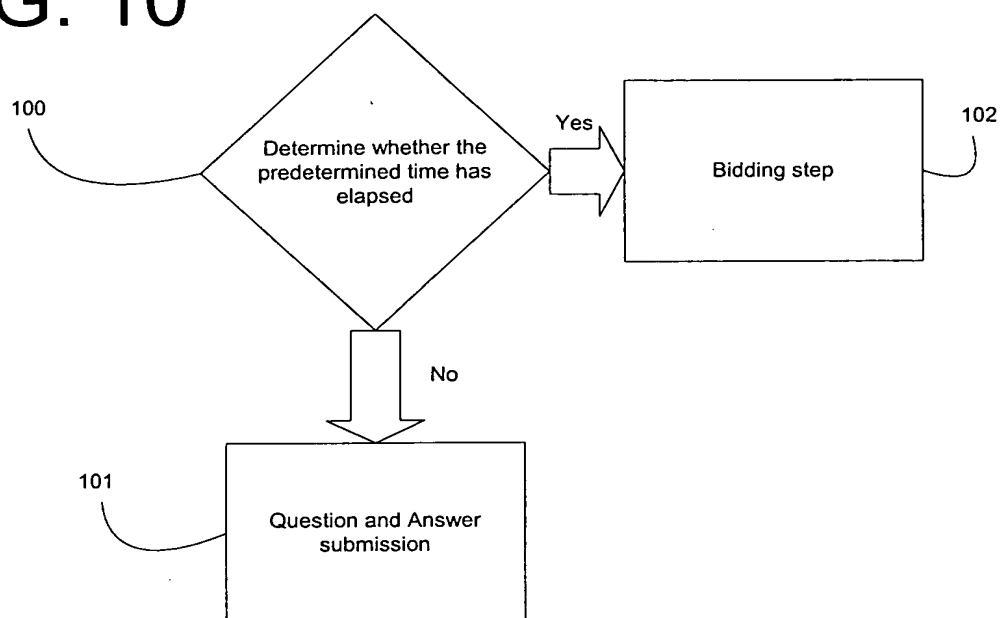


FIG. 9

FIG. 10



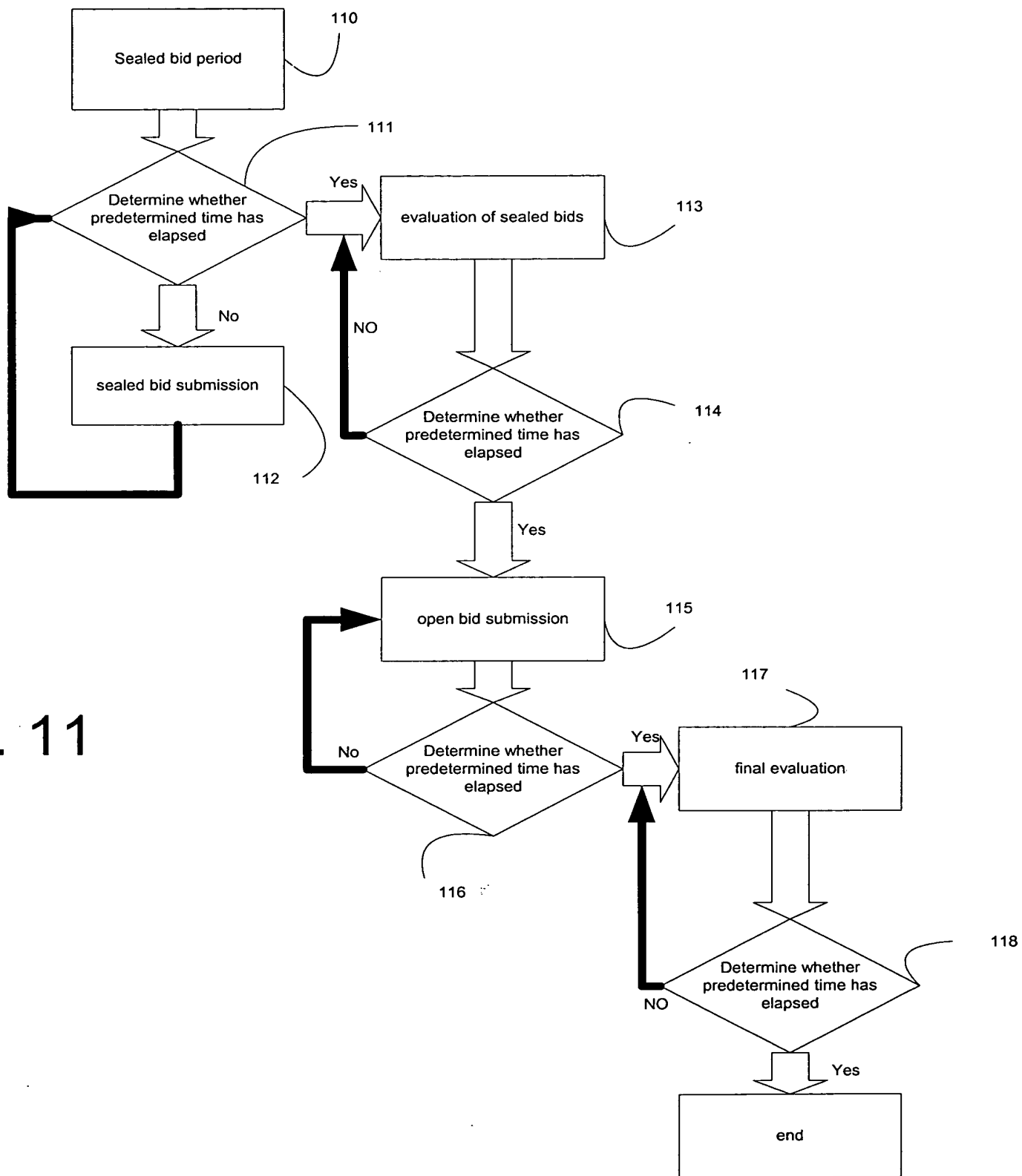
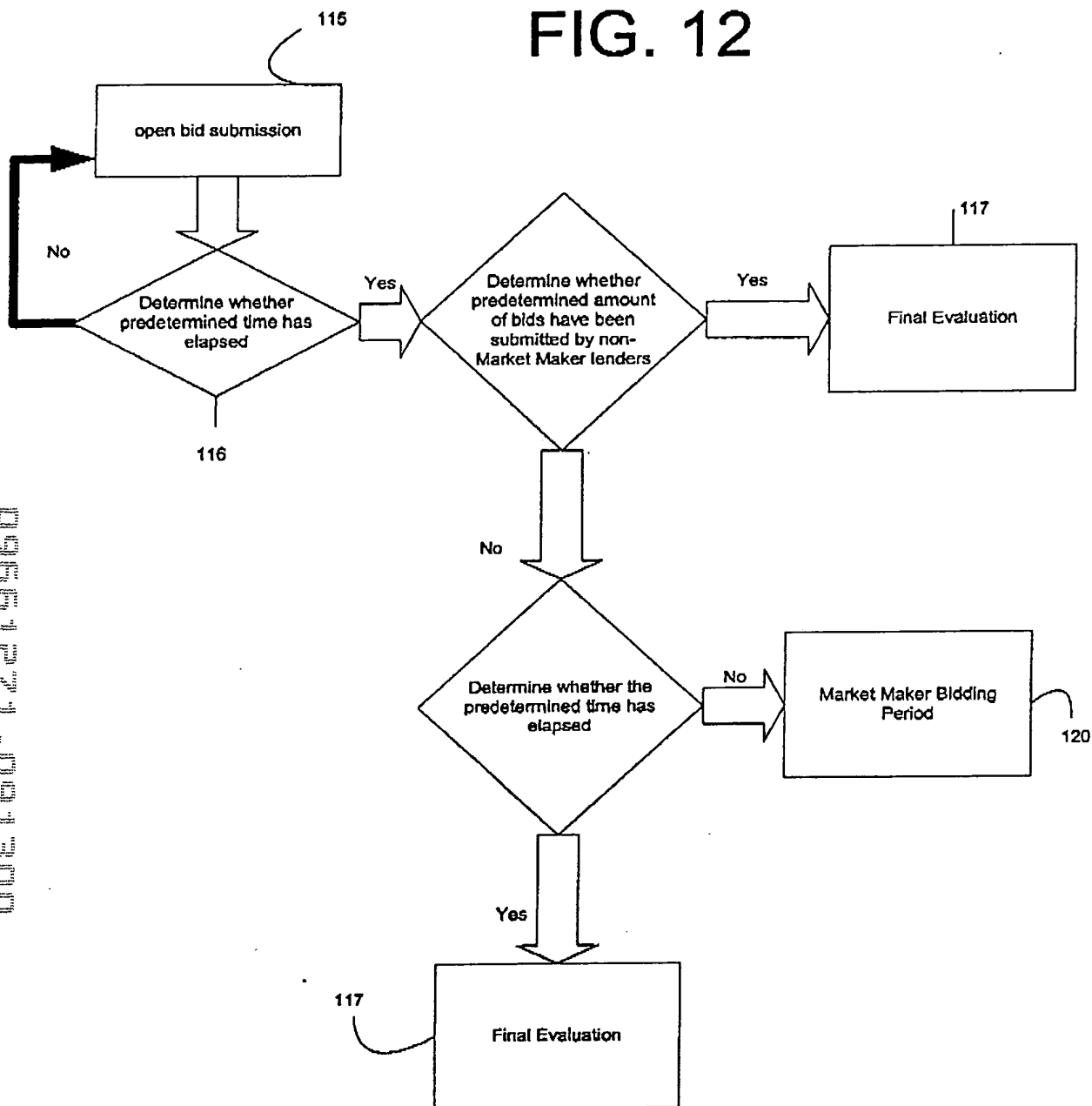


FIG. 12



006124.091300
006124.091300

Bid Editor

View Bid | Commitment Ltr | Activate Bid | Delete | Save | Values from Template | Exit-no Save | Copy
| Copy to Template

Templates

Bid Identification and Status

Bid Name: Frank

Bid ID: 186

Bid Submission Date*: Enter a Date or 06/01/2000 6 AM 0

Bid Expiration Date*: Enter a Date or 08/01/2000 6 AM 0

[*Enter dates in 'mm/dd/yyyy' format]

Created on Date: 7/24/2000 9:54AM

Last Modification Date: 8/21/2000 10:15AM

Bid Status: Inactive

Activated On: 7/19/00 9:17AM

Cancelled On: 1/1/02 0:00AM

Expired On: 8/1/00 6:00AM

Accepted On: 1/1/02 0:00AM

Lender Name:

Financing Name: The New Bates Hotel

Financing ID: 58 (Click to view)

Auction ID: 51 (Click to view)

Applicant: Ho, Lee, Smokes

Mortgage Broker: null, null

Top

Commitment Information

Borrower
Request

Lender
Bid

Terms of Commitment (days) (1)

35

Third Party Report Waivers

Appraisal Waived

Environmental Report Waived

Engineering Report Waived

Loan Committee Approval Required

Additional Conditions to Closing

Market Conditions

Survey/Zoning Waivers

FIG. 13(a)

Survey Waived

Zoning Waived

Top

Rate Type - All Loans

Borrower
Request

Lender
Bid

Rate Type (3)

[Fixed]

[Fixed for Term]

Top

Fixed Rate Loans or Fixed Rate Loans Converting to Floating Rate Loans

Borrower
Request

Lender
Bid

Initial Fixed Rate Term (mos) (4)

0

Fixed Rate Pricing Index (5)

USTFeb10

Fixed Rate Spread (%) (6)

3.75

Pre-Closing Adjustment to Fixed Rate Spread

☒

Minimum Fixed Interest Rate (%)

7.5

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Floating Rate Loans or Floating Portion of Fixed Rate Loans Converting to Floating Rate Loans

Borrower
Request

Lender
Bid

Floating Rate Pricing Index

NA

NA

Floating Rate Spread (%)

0

]

Adjustable Floating Rate Spread Schedule*

[

[*Only complete the schedule below if your loan has periodic spread adjustments]

Ending Month of Term		Floating Rate Spread	
0	mos	0	%
0	mos	0	%
0	mos	0	%

Borrower
Request

Lender
Bid

Pre-Closing Adjustment to Floating Rate Spread

☐

Rate Reset Period (mos)

0

Rate Floor (%)

0

Rate Cap (%)

0

Maximum Periodic Rate Change (%)

0

Third Party Rate Cap Required

☐

[* If checked, fill out 2 fields below]

FIG. 13(b)

09661271.091300

Cap Level (%)

0

Cap Agreement Term (mos)

0

Top

All Loans - Other Payment Parameters

	Borrower Request	Lender Bid
Lender Provided Early Rate Lock		<input type="checkbox"/>
Payment Day of Month (1-28)		3
Interest Calculation Basis		30/360 <input checked="" type="checkbox"/>
Grace Period for Monetary Default (days)		0
Hyperamortization*		<input checked="" type="checkbox"/>
		[* If checked, fill out 2 fields below]
Hyperamortization Interest Rate Step Up (%)		5
Term to Optional Prepayment Date (mos)		120
Term (mos)	120 ([MIN][MAX])	300
Interest-Only Period (mos)		0
Amortization Term (mos)	[AMTERM][MIN #]	300

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Prepayment or Defeasance Terms

	Borrower Request	Lender Bid
Prepayment or Defeasance Provisions (not withstanding any Lockout Period)		Defeasance (No Partial) <input checked="" type="checkbox"/>
Defeasance Lockout Period (mos)		24
Amount of Flat Fee (%)		0
Prepayment Lockout Period (mos)		0
Limited Prepayment Right (mos)		0
[* Note: If Prepayment other than Defeasance is permitted, fill out the applicable fields in the remainder of this section]		
Minimum Prepayment Amount		0
Property Release with Partial Prepayment (multi-property transactions only) (\$)		<input type="checkbox"/>
Required Prepayment for Property Release (multi-property transactions only) (\$)		0

]

Prepayment/Exit Fee Schedule*

[
[* Applies If "Penalty Schedule" is selected. If selected, up to 6 fee periods can be entered]

Extension
Period

66 mos

Interest
Rate Step-
up

6 %

FIG. 13(c)

6	mos	6	%
6	mos	6	%
6	mos	6	%
6	mos	6	%
6	mos	6	%
0	mos	0	%
0	mos	0	%
0	mos	0	%

Borrower
Request

Lender
Bid

Prepayment Premium Upon Default (%)

0

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Extension Options

Borrower Requests Extension Options

[]

Lender's Extension
Option Schedule*

* Do not provide for extension options if you have checked
'Hyperamortization' (under 'All Loans - Other Payment Parameters').

Extension Period		Interest Rate Step- up		Fee	
0	mos	0	%	0	%
0	mos	0	%	0	%
0	mos	0	%	0	%

Borrower
Request

Lender
Bid

Debt Service Coverate Ratio Test for Extension (:1)

0

Hard Lockbox During Extension Period

☐

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Loan Structure Provisions

Borrower
Request

Lender
Bid

Loan is Assumable* (37)

☒

Cap on Number of Assumptions (37A)

2

[* If checked, fill out two fields below]

Assumption Fee (%) (38)

1

Recourse (39)

NA

Non Recourse

☒

Environmental Guarantor (40)

☒

Single Purpose Entity (41)

Require Borrower SPE

☒

Non-Consolidation Opinion (42)

Will Consider

☒

Principal Schedule*

FIG. 13(d)

006160 12219960

Name of Principal 1
 Name of Principal 2
 Name of Principal 3

Principal Name

Borrower Request

Lender Bid

Independent Director

Will Consider



Lockbox

Spring*

Spring w/DSCR Trigger



[* If 'Springing w/ DSCR Trigger' chosen, complete field below]

Springing Lockbox DSCR Trigger (:1)

1.2

Management Kickout*

Yes



[* If 'Yes with DSCR Trigger' chosen, complete field below]

Management Kickout DSCR Trigger (:1)

1.15

Earthquake Insurance Required



Additional Debt Permitted



[* If 'Permit Additional Debt', complete the appropriate fields below]

Additional Debt DSCR, LTV and \$Amount Cap Restrictions:

Additional Debt DSCR Constraint (:1)

0

Additional Debt LTV Constraint (%)

0

Additional Debt Dollar Amount Constraint (\$)

0

Security for Additional Debt

Unsecured Debt



Transfers of Equity Owners' Interest

Freely Transferable



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Upfront and Ongoing Reserves

Borrower Request

Lender Bid

Tax Payment Escrow



Ground Lease Payment Escrow



Insurance Payment Escrow



Up-front Engineering Holdback (%)

50000

Up-front Environmental Holdback (%)

25000

Ongoing Capital Expenditure (non-hotels) or FF&E (hotels) Escrow



[* If checked, complete the following fields:]

Annual CAPX or FF&E Reserve Dollar Amount* (\$)

2500

Cap on CAPX or FF&E Escrow Account Balance* (\$)

100000

[* Use Sum of CAPX and/or FF&E for multi-property]

Engineer's Override of Lender's CAPX or FF&E



Debt Service Reserve (mos)

0

Seasonality Reserve Escrow



Rollover Reserve Escrow

Not Required



Up-front Rollover Reserve (\$)

0

FIG. 13(e)

00661271 091300

Rollover Escrow Cap (\$)

0

Rollover Reserve Schedule*

(* Measured in months from first payment)

	Ending Month	Monthly Reserve Requirement
Rollover Reserve Period 1	0 mos	\$ 0
Rollover Reserve Period 2	0 mos	\$ 0
Rollover Reserve Period 3	0 mos	\$ 0

Borrower Request

Lender Bid

Pre-Funding of Reserve Amount (mos)

0

Additional Reserves



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Fees

Borrower Request

Lender Bid

Commitment Fees to Lender from Borrower (%) (68)

Processing Fee (\$) (68A)

15000

Refundable Percentage of Commitment Fee (%) (69)

Origination Fee to Lender from Borrower (%) (70)

1

Exit Fee (%) (70A)

1

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Lender's Loan Sizing Parameters

Borrower Request

Lender Bid

Projected Loan Amount (\$) (71)

1250000

Maximum Loan to Value Test (LTV) (%) (72)

75.25

Maximum Loan to Cost Test (%) (72A)

80

Minimum Debt Service Coverage Ratio Test (DSCR)* (:1) (73)

1.255

(* If you enter a Min DSCR, you have the option to enter a Minimum Loan Sizing Constant (below))

Minimum Sizing Constant (%) (74)

10.485

Reliance on Precept's or Rating Agencies Indication of Net Cash Flow (75)

Precept Leases in Place ☒

Lender's Underwritten Net Cash Flow* (\$) (76)

0

(*If you have not indicated a "Reliance on Precept's net cash flow", you have the option to enter your underwritten net cash flow calculated at the time of bidding.)

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Lender's Specific Additional Provisions

Input any specific commitment provisions to be appended to the Commitment letter as **Appendix A**

FIG. 13(f)

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Precept's Estimated Interest Rate and Proceeds

Estimated Full Term Nominal Rate (%) [##.##]
Estimated Full Term Effective Rate (%) [##.##]
Estimated Initial Fixed Rate Term Nominal Rate* (%) [##.##] %
Estimated Initial Fixed Rate Term Effective Rate* (%) [##.##]

[*Fixed Rate Converting to Floating Rate Only]

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Update

Delete

09664271.091360

FIG. 13(g)